



## Early Journal Content on JSTOR, Free to Anyone in the World

This article is one of nearly 500,000 scholarly works digitized and made freely available to everyone in the world by JSTOR.

Known as the Early Journal Content, this set of works include research articles, news, letters, and other writings published in more than 200 of the oldest leading academic journals. The works date from the mid-seventeenth to the early twentieth centuries.

We encourage people to read and share the Early Journal Content openly and to tell others that this resource exists. People may post this content online or redistribute in any way for non-commercial purposes.

Read more about Early Journal Content at <http://about.jstor.org/participate-jstor/individuals/early-journal-content>.

JSTOR is a digital library of academic journals, books, and primary source objects. JSTOR helps people discover, use, and build upon a wide range of content through a powerful research and teaching platform, and preserves this content for future generations. JSTOR is part of ITHAKA, a not-for-profit organization that also includes Ithaka S+R and Portico. For more information about JSTOR, please contact [support@jstor.org](mailto:support@jstor.org).

ships in the carrying trade of the sea against foreign competition, and to exclude foreign ships from participating on equal terms with their own marine in their coastal trade or that of the colonies or possessions they may have."

Emphasis is naturally given to the American system and the English system on which it was based. At the end of chapter 5 is a very useful summary of our present navigation laws. Attention is called to the fact that the United States is the only nation not permitting its citizens to buy ships anywhere and register them as national vessels under the national flag. Since the book was written the Panama Canal bill has passed, with a rider permitting us to purchase from foreign shipbuilders, duty free, ships for use in foreign trade.

E. J. CLAPP.

#### NEW BOOKS

CHANDLER, W. *The express service and rates.* (Chicago: La Salle Extension University. 1912. Pp. iv, 207.)

DROELL, H. *Sechzig Jahre hessischer Eisenbahnpolitik 1836-1896.* (Leipzig: Duncker & Humblot. 1912. 7 m.)

JACKMAN, W. J. and others. *Modern railway and steamship lines.* (Minneapolis: University Extension Society. 1912. Pp. 400.)

KRZIVA, A. *Emden und der Dortmund-Ems-Kanal unter besonderer Berücksichtigung ihrer Bedeutung für Import und Export im nieder-rheinisch-westfälischen Industriegebiet.* Probleme der Weltwirtschaft, VIII. (Jena: Fischer. 1912. Pp. xi, 178. 7 m.)

MACBETH, A. D. *The rationale of rates.* (Edinburgh: Hodge. 1912. 2s. 6d.)

MITTRE, V. *Droit commercial des chemins de fer.* (Paris: Berger-Levrault. 1912. Pp. 992. 20 fr.)

PIM, F. W. *The railways and the state.* (London: Unwin. 1912. Pp. 302. 5s.)

SHELTON, W. A. *The lakes-to-the-gulf deep waterway. A study of the proposed channel, terminals, water craft, freight movement, and rail and boat rates.* Reprinted with additions from "The Journal of Political Economy," XX, 6, 7. (Chicago: McClurg. 1912. Pp. x, 133. \$1.)

STUECK, T. *Der Rheinschiffbau am deutschen Rhein und in den Niederlanden.* Münchener volkswirtschaftliche Studien, 117. (Stuttgart: J. G. Cotta. 1912. Pp. ix, 101. 3 m.)

——— *Railroad operating costs, arranged to include the operations of 1911.* (New York: Suffern & Son. 1912. Pp. 144. \$2.)

---

*Railroad statistics; comparative operating statistics of fifty-three of the principal railroads in the United States for the four years ending June 30, 1911.* (New York: Price, Waterhouse & Co. 1912. \$1.)

### Trade, Commerce, and Commercial Crises

*Geschichte des Welthandels.* By GEORG SCHMIDT. Aus Natur und Geisteswelt, 118. Second edition. (Leipzig: B. G. Teubner. 1912. Pp. iv, 146. 1.25 m.)

"Sir," said Dr. Johnson, "a woman's preaching is like a dog's walking on his hind legs. It is not done well; but you are surprised to find it done at all." The reviewer must borrow the quotation to express his feeling over the attempt to write the history of the world's commerce, from ancient Egypt to the present day, in this little duodecimo. The book suffers from bad proportion (more space is given to ancient and classical commerce than to the whole nineteenth century); it is not free from faults of theory (the favorable balance of the United States is explained by reference to the variety of natural resources); and it is notably chauvinistic in tone. Yet it does comprise a great many significant facts, and can be recommended on that account to those who want their economic history compressed in pellet form.

CLIVE DAY.

#### NEW BOOKS

BARATTI, O. *L'industria e il commercio delle carni congelate nell'Argentina con speciale riguardo al mercato italiano.* (Varazze: Tip. G. Both. 1912. Pp. ix, 124.)

HAERRY, A. *Die Grundlagen des Verkehrs und die historische Entwicklung des Landverkehrs.* Die historische Entwicklung der schweizerischen Verkehrswege, I. (Frauenfeld: Huber & Co. 1911. Pp. 276. 10 m.)

LEXIS, W. *Das Handelswesen, II. Die Effektenbörse und die innere Handelspolitik.* Sammlung Göschen, 297. (Berlin: G. J. Göschen. 1912. Pp. 107.)

MORI, P. *Die Handelsbeziehungen der Schweiz mit den Nachbarstaaten unter besonderer Berücksichtigung des Exporthandels.* (Bern: A. Francke. 1912. Pp. 47. 2 m.)

PILA, F. *Une campagne d'attaché commercial. Les grands marchés d'Extrême-Orient (Japon et Chine).* (Paris: Rivière. 1912. Pp. 258. 3 fr.)

---

*Lectures on British commerce, including finance, insurance, business, and industry.* (London: Pitman. 1912. Pp. 296. 7s. 6d.)